I know what the percentage of this amount is to the amount applied for approximately?

Mr. K. Narayana Menon *(Registrar of Co-operative Societies)*.—I cannot say because some of the files have been returned for further enquiry.

Mr. A. Eachara Menon (*Chittur Rural*).—May I know why in the matter of giving loans on the security of property, Chittur Taluk has been neglected?

Honorary Officers—Land Mortgage Bank—resignation of.

147. **Mr. E. Ikkanda Warriar** (*Urakam*).—Will the Government be pleased to state.—

(1) whether any of the honorary officers of the Land Mortgage Bank have resigned their posts;

(2) if so, who are they and the reasons for their resignation?

Mr. K. Narayana Menon *(Registrar of Co operative Societies)*.—(1) Yes.

(2) (a) Sir C. V. Ananthakrishna Ayyar, President—for reasons of health and on medical advice.

(b) Mr. C. Gopala Menon, Director—because he thought that the Directors could carry on the work of the Bank without his help.

(c) Mr. E. K. Ayyakutty, Director—for reasons of health and on medical advice.

(d) Mr. C. L. George, Member, Local Advisory Committee—Government appointment.

(e) Mr. C. Narayana Menon, Member, Local Advisory Committee—pressure of work and want of time.

Land Mortgage Bank—loans—value of lands tendered as security—particulars re:

148. **Mr. P. C. Varkey** *(Ernakulam Town North)*.—Will the Government be pleased to state:—

(a) What percentage of the value of lands tendered as security was advanced as loans to applicants by the Special Loan Officer; and

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(b) on an average what percentage of the land value is now advanced as loan to the applicants by the Cochin Co-operative Land Mortgage Bank?

Mr. K. Narayana Menon *(Registrar of Co-operative Societies).*—(a) Up to 75 per cent of the value of lands tendered as security.

(b) The lands proposed for mortgage to the bank are valued by the field staff of the Bank and by the Local Advisory Committee Members. These valuations are sometimes found to differ. On an average 50 per cent of the land value is given as loan by the Bank in consideration of repaying capacity also.

Mr. K. M. Ibrahim *(Cranganur).*—May I know the reasons why 75 per cent security has been changed into 50 per cent on the advent of the Land Mortgage Bank?

Mr. K. Narayana Menon *(Registrar of Co-operative Societies).*—When we refer to the repaying capacity if we pay more than 50 per cent the money will not be repaid.

Mr. K. M. Ibrahim *(Cranganur).*—So what the special loan Department did was a mistake.

Mr. K. Narayana Menon *(Registrar of Co-operative Societies).*—I do not say it was a mistake. Our experience shows that it will not be safe to give more than 50 per cent.

Mr. K. M. Ibrahim *(Cranganur).*—In the matter of agricultural indebtedness do not the Government think that it is rather hard to increase the rigours of security rather than trying to diminish it?

Mr. K. Narayana Menon *(Registrar of Co-operative Societies).*—I do not follow.

Mr. K. M. Ibrahim *(Cranganur).*—The purpose of the special Loan Scheme and the Land Mortgage Bank is the same. I ask what is the justification for increasing the rigours of security to the agriculturists?

Mr. K. Narayana Menon *(Registrar of Co operative Societies).*—In the Special Loan Department it was Government money. Now it is other peoples' money. We have to be doubly careful.

Mr. K. M. Ibrahim *(Cranganur).*—Private interests and money coming from them are under the Government.

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